Alert System 2.20

User Manual

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Content

ALERT SYSTEM OVERVIEW 3
FEATURES 4
ALERTS TRADING 4
FILTERS 5
SETTINGS 7
SUPPORTS/RESISTANCES MODULE 8
TRENDLINES MODULE 9
DYNAMIC TREND MODULE 9
Multi-timeframe Module 9
Lines Colors Module 9

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ALERT SYSTEM OVERVIEW

This alert system aims to assist the trader with automated alerts, so that he can act when he receives one of those alerts, instead of constantly screening the market for opportunities. The options to receive them by email and/or smartphone notifications, makes it possible to be away from the computer and still know what's happening in the markets. These are accompanied by an explanatory text, in the chart, on what you should look for a potential trade entry. It'll also show a suggested stop-loss and take-profit price.

Some of these alerts (supports/resistances, dynamic trend) calculate the zones automatically so there's no need for the user intervention in creating the alerts. Trendlines alerts needs the user to draw them though, or an external indicator to do so.

The indicator also brings 3 types of filters – VSA bar filter, short-term trend filter and Risk:reward filter – which allows the user to improve the accuracy of the alerts and to customize them. These can be applied to any alert, whether it is of trendlines, supports/resistances, dynamic trend, etc…

Despite the numerous number of settings in this indicator, the indicator should be used in the default settings, unless you really know what you're doing.

EURUSD,H1 1.12804 1.12804 1.12804 1.12804
EURUSD H1 - BULLISH Dynamic Trend turned up AND valid last bar(s).
SL: 1.12177 TP1: 1.13205 TP2: 1.13812 (2015.06.09 14:00:00)
Suggested stop-loss, move to break-even level and take-profit
DYNAMIC TREND UP H1
H1 D. TREND UP: there should be strong signals before the D.T. turned, or in the next few bars After the D.T. turned up, look for strong signals low volume down bars or colored VSA bars.
SL: 699 points
TP1: 532 points
TP2: 972 points
Read more
Aiding description on what you should look for in this setup
ATVolumes 1.0000 1067.1000
1.13730
1.13380
1.13020
1.12804
1.12660
1.12300
1.11950
1.11590
1.11230
1.10870
1.10484
1.10160
11336.85
0
5 Jun 2015
5 Jun 09:00
7 Jun 17:00
8 Jun 01:00
8 Jun 09:00
8 Jun 17:00
9 Jun 01:00
9 Jun 09:00

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FEATURES

- Every alert brings an explanatory description, in the chart, on what to look for, and with an appropriate link, to help making trading decisions
- Shows suggested stop-loss, take-profit, and move to break-even level
- Supports/Resistances alerts (Short-term, Intermediate-Term and Long-Term) – alerts when prices are near or when there is a break-out
- Trendline alerts – alerts when prices are near or when there is a break-out
- Dynamic Trend alerts – when it changes behavior (falling to rising or vice-versa), and in other conditions after it already turned
- Multi-timeframe alerts – with just one chart open, the indicator will search through all the different timeframes for valid alerts
- Different filters available to improve the accuracy and usefulness of the alerts

- Draws Short-Term, Medium-Term and Long-Term Supports/Resistances optionally
- Draws the Dynamic Trend

ALERTS TRADING

The indicator will send you Metatrader alerts, along with a text on the chart explaining on what you should look for. This is also accompanied by suggested stop-loss, take-profit1, and take-profit2 levels, shown as dots in the chart, and written below the alert's description.

Take-Profit 1 (TP1)

When the price reaches this level, you should move your stop-loss to break-even.

Take-Profit 2 (TP2)

You should set the take-profit in this level when you open the trade.

Stop-loss (SL)

You should set the stop-loss here in most cases. The only exception is when there is a support nearby, in which case you should set the stop-loss below it instead (vice-versa for resistances).

Other Exit Criteria

In addition to exiting on the take-profit, a long trade should also be closed after (vice-versa for short trades):

- One Supply or Major Supply signal
- 2 Minor Supply signals in nearby prices from each other
- Close ½ the position when reaching a long-term resistance (solid red lines)

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FILTERS

Filters aim to improve the alerts accuracy and their usefulness, by using various techniques. You can leave these as default as the settings are optimized for each kind of setup.

AT Alert System features 3 types of filter, which can be used in separate or in conjunction with one another:

- Short-term trend filter – this filter uses the dynamic trend to filter the alerts. It'll only send bullish alerts if the trend is rising, and inversely it'll only send bearish alerts if it's falling.
- VSA Bars filter – it'll use VSA (volume spread analysis) bars to filter the alerts. These include VSA signals generated by Analytical VSA Trader, but are not limited to those; it also includes other low-volume signals such as low volume upthrusts, No-Supply/No-Demand bars, No falling/rising pressure, tests, and more.
- Risk:Reward filter – it uses short-term supports/resistances to choose the alerts; only alerts near one will be valid.

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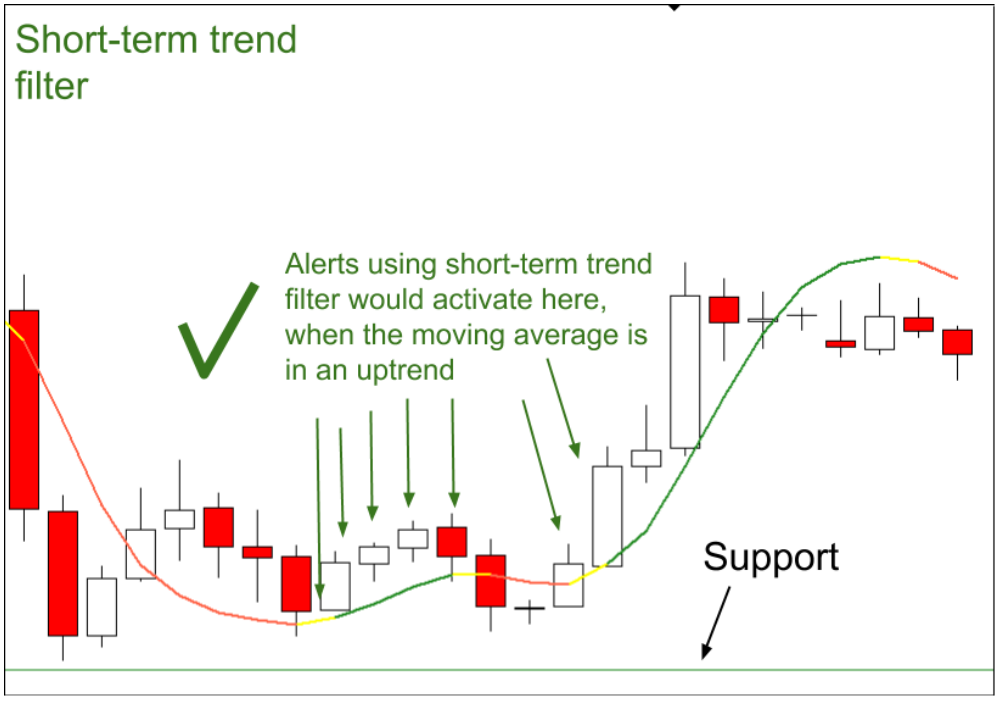
Using VSA Bars filter, you'd get a nearby down trendline alert in these bearish signals
Background
M1 M5 M15 M30 H1 H4 D1 W1 MN1
These would alert too as they are upthrusts (it's not limited to Analytical signals)
VSA Bars filter


Short-term trend filter
Alerts using short-term trend filter would activate here, when the moving average is in an uptrend
Support

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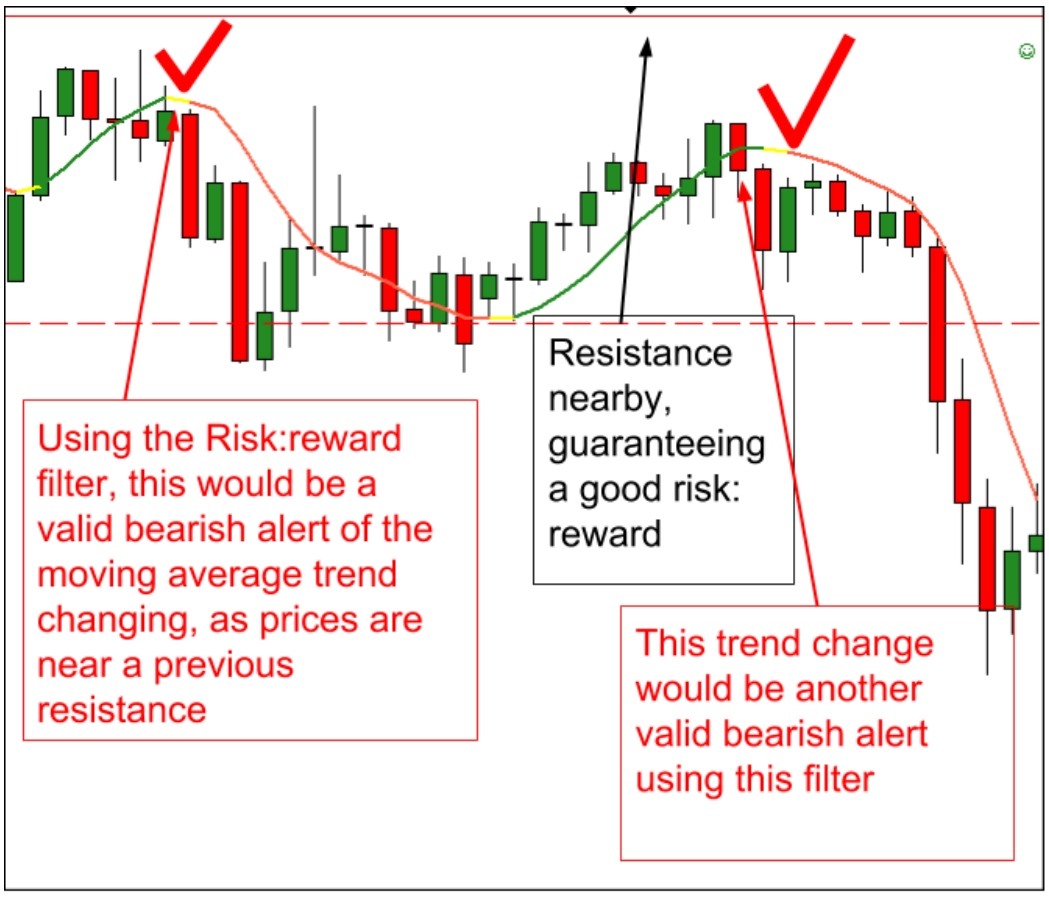
Using the Risk:reward filter, this would be a valid bearish alert of the moving average trend changing, as prices are near a previous resistance
Resistance nearby, guaranteeing a good risk: reward
This trend change would be another valid bearish alert using this filter

SETTINGS

Set to true to set GMT Offset – If set to true, the value below will be used to set the broker's GMT Offset. It only needs to be set to true in the first run, when a warning shows up.

Set your broker's GMT Offset – Broker's GMT Offset. Only used if the above setting is set to true.

Alerts Activated – Activates (true) or deactivates (false) any alert of the indicator. If activated, a smiling green face will appear on the top right corner, and if deactivated the face will be in red.

Alert Sound – Play a sound when there is an alert (apart from the Metatrader's own alert sound)

Text in chart alert – Write the alert in the chart

Email alert – Emails the alert. Set your email in Tools > Options > Email

Push Notification alert – Alerts using Push Notification (for smartphones). Set it in Tools > Options > Notifications

Dynamic Trend period for Short-Term trend filter – Sets the period of the short-term trend filter's dynamic trend

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ATR multiplier for Risk:Reward filter – Multiplier of the average true range to consider the prices to be "near" a short-term support/resistance, that is used on this filter

Use VSA minor signals in VSA filter – If set to true, it'll use other VSA entry bars not drawn by the indicator

Check for updates automatically – If set to true, a message will appear on the top right part of the chart (below background), with a download link to the updated version setup.

SUPPORTS/RESISTANCES MODULE

Draw long-term S/Rs – Set to true for the indicator to draw long-term supports/resistances

Draw intermediate-term S/Rs – Set to true for the indicator to draw intermediate-term supports/resistances

Draw short-term S/Rs – Set to true for the indicator to draw short-term supports/resistances

Activate long-term S/Rs alerts – Activates alerts when prices are near long-term S/Rs

Activate intermediate-term S/Rs alerts – Activates alerts when prices are near intermediate-term S/Rs

Activate short-term S/Rs alerts – Activates alerts when prices are near short-term S/Rs

Activate break-out of long-term S/Rs alerts – Activates alerts when there is a breakout of long-term S/Rs

Activate break-out of intermediate-term S/Rs alerts – Activates alerts when there is a breakout of intermediate-term S/Rs

Activate multi-timeframe S/Rs alerts – Set to true to activate multi-timeframe S/Rs alerts. They use the existing objects of the current timeframe

Filter alerts using dynamic trend – Set to true to filter the alerts using d. trend – only bullish alerts with a rising trend and vice-versa for bearish alerts

Filter alerts using VSA bars – Set to true to only allow alerts when the bar is consistent with VSA (signals from Analytical VSA Trader and others minor signals)

Filter alerts using Risk:Reward - Set to true to filter alerts using the risk:reward criteria (near a short-term support/resistance)

SR_atr_distance – Average true range multiplier, to define what is "near" a long-term support/resistance. By default it's 2.5, which means if the price is 2.5 ATRs above a long-term support it's still considered as an alert, and vice-versa for resistances.

SR_intermediate_atr_distance – Average true range multiplier, to define what is "near" an intermediate-term support/resistance. By default it's 2.5, which means if the price is 2.5 ATRs above a long-term support it's still considered as an alert, and vice-versa for resistances.

SR_shortterm_atr_distance – Average true range multiplier, to define what is "near" a short-term support/resistance. By default it's 2.5, which means if the price is 2.5 ATRs above a long-term support it's still considered as an alert, and vice-versa for resistances.

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TRENDLINES MODULE

Activate Trendline alerts – Activates alerts when prices are near a trendline, or when they break a trendline. These alerts ONLY work for drawn trendlines, it does not draw them.

Activate multi-timeframe Trendline alerts – Set to true to activate multi-timeframe Trendline alerts. They use the existing objects of the current timeframe

Filter alerts using dynamic trend – Set to true to filter the alerts using dynamic trend – only bullish alerts with a rising trend and vice-versa for bearish alerts

Filter alerts using VSA bars – Set to true to only allow alerts when the bar is consistent with VSA (signals from Analytical VSA Trader and others minor signals)

Filter alerts using Risk:Reward - Set to true to filter alerts using the risk:reward criteria (near a short-term support/resistance)

TL_atr_distance - Average true range multiplier, to define what is "near" a trendline. By default it's 2.5, which means if the price is within 2.5 ATRs of a trendline (either up or down) it's still considered as an alert

DYNAMIC TREND MODULE

DrawDynamicTrend– Draws the dynamic trend in the chart

Color drawn Dynamic Trend– Set to true to color the dynamic trend, for each trend (up, down or trend changing). The colors can be set in the 'Colors' tab.

Activate multi-timeframe D. Trend alerts – Set to true to activate multi-timeframe Dynamic Trend alerts. It'll calculate the dynamic trend of the given timeframe.

Dynamic Trend period – Period of the d. trend

Filter alerts using VSA bars – Set to true to only allow alerts when the bar is consistent with VSA (signals from Analytical VSA Trader and others minor signals)

Filter alerts using Risk:Reward - Set to true to filter alerts using the risk:reward criteria (near a short-term support/resistance)

DTrend_atr_distance - Average true range multiplier that sets the allowed distance from the dynamic trend turning point, to consider alerts

Multi-timeframe Module

Use to set the timeframes that you wish to activate alerts for.

Lines Colors Module

Use to set the colors of the various lines that are drawn.

Strategy Tester

- Due to limitations in the strategy tester, this indicator isn't working in the backtester.

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